

WELCOME to POSTGRADUATE PROGRAMME

The London School of Public Relations – Jakarta

The Leading Graduate School of Communication

LONDON SCHOOL of Public Relations
Jakarta
GRADUATE SCHOOL of COMMUNICATION

MASTER OF ARTS IN COMMUNICATION : MARKETING COMMUNICATION

SUBJECT/LECTURER : INVESTOR RELATIONS / Bambang Sumaryanto, MBA, M.Si

E-learning Programme

6th SESSION

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MAXIMIZING
Equity Value

IR and Corporate Secretary

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- INVESTOR RELATIONS

- Position the company for a maximum equity value at any given time – lower cost of capital, favorable financial terms, broader shareholders base, increase chance of analyst coverage and increase the wealth of all stakeholders
- Provide analyst with all possible events, good or bad via proper communication
- Build management credibility

- CORPORATE

- Understand Capital Market, esp the regulations
- Counsel to Management to comply with Capital Market Regulations
- Help Directors & Commissioners on Managing Company; incld.
  - Information Disclosure
  - Reporting to OJK on time
  - Documented all Directors/Commissioners Meeting
  - Orientation Program for Directors/Comissioners
- Liaison Company with shareholders, OJK and other stakeholders

Corsec Qualification

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- Authorized to act on behalf co
- Understanding on Legal/Financial and Governance
- Understand the business
- Good in Comunication
- Live in Indonesia

3 Key Aspects of IR

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1. DEFINITION
    - Packaging the product and defining its value relative to its peers
2. DELIVERY
    - Presenting the company to the appropriate audience with a commitment to conservative guidance, transparency and consistentcy
3. DIALOG
    - Nurturing relationship with capital market

Positioning IR to Succeed

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TABLE 13.1 Description of the Three Ds

Definition	Delivery	Dialogue
The IR Audit	Preparation	Maintaining and building
Review disclosures	Guidance	relationships
Interview management	Targeting the audience	
Identify comps	Integrating with PR	Meeting The Street
Determine relative value	Infrastructure/Disclosure	
Get capital markets		Event management
feedback	Action	
Gather industry	Earnings announcements	Banker mentality
intelligence	Conference calls	
Excavating value	Pre-announcements	

Fundamental Analysis

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Key Financial Ratios:

1. **EPS** (Earning Per Share)
   EPS year to year increase → high chance to increase sales and profit
2. **PER** (Price Earning Ratio)
   Payback period (years)
3. **PBV** (Price to Book Value)
   Undervalued/Overvalued Indicator
4. **ROE** (Return on Equity) (%)
   Eficiency Indicator; Ability of Equity to generate profitability
5. **DER** (Debt Equity Ratio)
   DER < 1 (Debt < Equity).
   DER > 1 (Debt > Equity; Financially higher risk)
6. **Devident Yield**
   Net Profit Stability; DY at least 3 %.

TLKM

S M D margin 75%

4,090 ▼ 140 3.30%
Close:4,230 3,083,553

ws Chart Daily Financial Do

Year	2017	Quarter	1
Last PER	17.0	Last PBV	4.9

Total Sales	31,022,000
Cost of goods sold	0
Gross Profit	31,022,000
Operating Expenses	-18,531,000
EBIT	12,491,000
NET Income	6,688,000
EPS	66
Total Assets	187,590,000
Total Liabilities	75,133,000
Total Equity	91,077,000

UNVR

S M D margin 75%

49,500 ▲ 350 0.71%
Close:49,150 22,235

ws Chart Daily Financial Do

Year	2017	Quarter	1
Last PER	52.1	Last PBV	77.0

Total Sales	10,845,687
Cost of goods sold	-5,219,437
Gross Profit	5,626,250
Operating Expenses	-2,965,520
EBIT	2,660,730
NET Income	1,960,841
EPS	257
Total Assets	18,586,404
Total Liabilities	11,921,305
Total Equity	6,665,099

PER	15.6
EPS(Annualized)	264
NPM	21.56 %
PBV	4.6
DER	0.8
ROA	14.3
ROE	29.4
Book Value	841

*Semua nilai dalam kelipatan jutaan rupiah
*All value is in Millions(IDR)

PER	42.1
EPS(Annualized)	1,028
NPM	18.08 %
PBV	49.6
DER	1.8
ROA	42.2
ROE	117.7
Book Value	643

*Semua nilai dalam kelipatan jutaan rupiah
*All value is in Millions(IDR)

Key Terms

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- CAPS
    - Mega, Large & Small Caps
- IPO
- YIELD
- Private Company
- International Company

Strategic IR Approach

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- Based on understansing of the valuation process and intricacies of capital markets and help company maximizing equity value
- Understanding Art and Science of Valuation
- Management of Valuation
    - Accountability
    - Transparency
    - Anticipation
    - Visibility
    - Ego

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Thank You